

## Four Solutions Of High Living Cost Offered

Republican Advisory Committee Urges Avoidance of Currency Inflation and Revised Tax System

Public Economy Vital

Private Thrift Essential; Cost Plus Contracts During War Denounced

The high cost of living, its cause and remedy, as adjudged by the Republican National Committee's advisory committee on policy and platform, of which Senator Ogden L. Mills is chairman, is set forth in an abstract issued yesterday by the national committee.

The committee's experts say that the prime cause of the high cost of living, first and foremost, has been a 50 per cent depreciation in the purchasing power of the dollar, due to expansion of our currency and credit.

As a remedy for the present financial situation, the committee recommends a rigorous avoidance of currency inflation, public economy, private thrift and a revision of taxation.

Abstract of Findings

The advisory committee's abstract is in part as follows:

"The term 'high cost of living' means the great rise in prices since 1914.

"The accepted measure of the rise of commodity prices is the index number computed by the United States

Bureau of Labor of (a) wholesale commodity prices and of (b) retail food prices. According to this measure, the

increase in prices from an base line of 100 in 1913 to March, 1920, has been to 229 for wholesale commodity prices, to 295 for retail food prices, and to 183

(October, 1919) for an aggregate of the general level (food, clothing, fuel, and light, housing, furniture and furnishings, miscellaneous) that enter into an ordinary family budget.

"The effect of this abnormal increase in prices has been to inflict the most serious injury upon all classes dependent upon fixed incomes or slowly adjustable earnings. Affecting both

rich and poor alike, the retail price depreciation suffered by those of modest income and earnings has been very much greater. The groups affected in this way have been:

"(A) Those in possession of (a) savings deposits; (b) insurance policies; (c) investment holdings.

"(B) Those dependent upon (a) pension and annuities; (b) fixed allowances of all kinds.

"(C) Those in receipt of (a) salaries; (b) wages.

"The influence of rising prices upon the accumulations has been to reduce their economic effectiveness by 50 per cent since 1914.

Bank Depositors Suffer

"In other words, the savings bank depositor, the beneficiary of insurance policies, the possessor of building and loan association credits, the owner of securities and investments, has had taken from him in the last five years in substance one-half of that which he had put aside and supposed himself to possess. Similar hardship has been imposed upon those in receipt of annuities and fixed allowances of various kinds.

"Little need be said as to the plight of salaried classes consequent upon the increased cost of living; the fact alone of widespread and intimate experience. It is an economic commonplace that in a period of rising prices wages advance more slowly than commodity and service prices, and salaries more slowly than wages.

"Our knowledge as to wage advances from 1914 to 1920 is grossly inadequate. From such data, supplemented by specific experience, it seems likely that the wages of well-organized, skilled workers and of unorganized but favorably located (as to proximity to cantonments, munition plants, shipyards, war industries) unskilled workers have increased since 1914-15 as much as the cost of living, and in some cases have gone much beyond. It is equally probable that the wage increase which other important groups of both skilled and unskilled workers have received in the last five years have been materially less than the corresponding increase in living costs.

Excessive Gains for Some

"Just as swiftly rising prices have inflicted grave injury upon working and middle class households, they have conferred enormous gains upon favored groups of manufacturers, wholesalers and retailers. This does not necessarily imply unscrupulous business methods or illegitimate practices.

"In tracing the factors responsible for the sensational rise of prices between 1914 and 1920 it is evident that we have to do, in the main, with one basic cause rather than with a body of particular causes, and that this general cause is ultimate and basic and not proximate and superficial.

"This prime cause has been, first and foremost, a 50 per cent depreciation in the purchasing power of the dollar, due to the gross expansion of our currency and credit.

"As compared with the spring of 1914—the eve of the great war—the people of the United States are carrying on their business at the present time with practically twice as much money in bank deposits. There has been an increase of the actual circulating medium of the country from \$3,462,015,427 on June 30, 1914, to \$5,846,171,213 on February 1, 1920; an increase in the deposits of national banks, state banks and trust companies from \$13,430,000 on June 30, 1914, to \$25,731,000,000 on June 30, 1919, and an increase in individual deposits subject to check of the national banks alone from \$8,702,747,000 on June 30, 1919, to \$10,825,000 on November 17, 1919. Altogether it is likely that the country is now transacting its business with \$15,000,000,000 more circulating medium than deposits than five years ago.

Errors in Financing

"Reliance upon certificates of indebtedness in connection with war borrowing in the period of our belligerency may perhaps be explained and excused by the exigencies of the war itself. Not even this justification can be found for the resumption of certificate borrowing at artificially low rates eight months after the armistice and the continued maintenance of artificially low discount rates.

"Since August 1, 1919, the Treasury has emitted issue after issue, first of 100 to be distinguished from Liberty bonds and later tax certificates. These were absorbed, not by private investors, but by the banks under a form of administrative pressure, and were paid for almost entirely by credit; that is, by the creation of additional deposit currency.

"There has been thus injected into the deposit currency of the country each succeeding issue a very considerable body of credit in the form of government deposits, and these have been as liberally and dispersed as public expenditure in the form of military individual deposits. It was back in this manner, for example, that in the year ended June 30, 1919, the cash liabilities of the national banks

increased by the amount of \$948,920,000 in excess of the increase in loans and discounts—an increase which the Federal Reserve Board itself recognized as a pure credit expansion, not called for by increased industrial activity, but occasioned by the use of the banks' credit for government financing.

"In addition to inflation as the primary cause of the high cost of living have been important contributory causes—war-time taxation, stationary production, disproportionate wages, lavish public expenditure and private extravagance.

"Over and over a drag-like effect upon general business, the excess of public expenditure has operated to aggravate the tendency toward rising prices.

"It is impossible to overstate the fact that modern economic processes are interdependent as to price fixity, and that the forces making for inflation once released there followed a vicious circle of high prices, higher wages, still higher prices. Indeed, as in the case of war taxation, business men have been encouraged to protect themselves by discounting the likelihood of still higher wages in fixing their price lists.

Cost Plus System Scored

"Similar in effect was the policy pursued in awarding most of the war contracts on the 10 per cent cost plus system. This necessarily tended to increase prices for materials and labor, could make the higher the contractor's direct costs the higher would be his profit. This opportunistic behavior of the contractor was aided from the beginning with absolute disregard of the public interest, and established a level of costs which has never before reached in this country.

"Extravagance in government expenditure has contributed to the accumulation of a floating debt, the periodic renewal of which has operated and must continue to operate to check falling prices. Individual extravagance and wasteful spending have further served as a direct stimulus to price increase.

"The evils of price inflation are, in large part, beyond remedy. But there are certain wholesome things that can be done, and which upon these that present effort should be made:

"The first step in correction of the high cost of living is to stop further credit inflation on the part of the Treasury, in the form of certificate borrowing. In lieu of certificate borrowing of this kind, the existence of the floating debt should be frankly recognized, its volume determined and responsibility for its incurring clearly assigned. If circumstances permit a funding operation or discharge by taxation, this should be done.

Credits Must Be Reduced

"Progressive inflation arising out of the Treasury's borrowing once checked, should be a courageous but intelligent reduction in the volume of existing bank credit and note circulation. An increasing discount rate is an instrument for arresting such tendencies. Preference in bank credits should be given to industries engaged in the production of essentials.

"If further credit expansion and price increase are to be avoided, not only must the savings of the nation supply the funds for the liquidation of a formidable floating debt, but they must also provide for that rapid enlargement of the country's industrial capital upon which increased production very largely depends.

"Plan and fashion as we will, the country is in for a prolonged period of heavy taxation. Facing this prospect, every effort should be made to use those particular taxes which will do least harm to the economic and social life of the nation and at the same time realize the largest measure of justice as to incidence and distribution. Such policies are certain to contribute to the corrective forces making for a reduction of living costs.

"In summary, rigorous avoidance of further inflation in our government borrowing, courageous but intelligent deflation of credit and contraction of currency, heightened production of goods and services, public economy and private thrift, revision of taxation as to distribution and incidence—these are the approaches to successful attack upon the high cost of living."

Immigration Offers Problem

"Accompanying the abnormal high cost of living is a brief one a brief one the immigration situation. Discussing restriction, the report says:

"A plan widely advocated is a limitation of the immigration of each ethnic group on the basis of a certain percentage of the number of that group naturalized and resident in the United States.

"The immigration movement to the United States in the last one hundred years has been the largest population movement in history. Over 33,000,000 individuals have been admitted to this country. In 1910 147 per cent of our entire population were foreign born. Within recent years the source of the main bulk of the immigration current has shifted from western to southern and eastern Europe. Nearly three-fourths of our recent immigrants have come from the latter area.

"Our present law is based on the fundamental principle of the exclusion of undesirable immigrants and the admission, without numerical limitation, of all who can pass the prescribed tests; the law also provides for the deportation of certain types of undesirable immigrants after admission. Conditions revealed by certain events have convinced the country that numerous changes, some of them of radical character, are needed in the law.

"In the first place, some improvements are needed in our selective tests, particularly a higher physical standard, better machinery for detecting mentally deficient immigrants, and more emphasis upon previous records. Much would also be gained by a system of inspection near the source of immigration.

"Within recent years the conviction has become widespread in the country that selective measures alone are inadequate to safeguard the United States against the evils of immigration. There is a strong demand for some positive limitation of the number of immigrants, even of good quality. The principle underlying the wise restrictive regulation is that more immigrants should be admitted than could be speedily and safely assimilated.

"To facilitate the process of assimilation of those who are admitted, better machinery is needed for the distribution of aliens throughout the country, particularly through the agricultural regions, and the distribution of the congested foreign colonies in our great cities.

"Naturalization should be made dependent upon genuine assimilation. Our naturalization law needs thorough revision in order to establish new tests which will guarantee the fitness of the alien to participate in the duties and responsibilities as well as the rights and privileges of American citizenship. It is a logical measure that should be provided for the naturalization of foreign-born women.

"Since the signing of the armistice the problem of the aliens of the anti-social type has attracted widespread attention. The deportation of this class of foreigners has aroused both commendation and condemnation. The Federal law on the subject is explicit and positive. There is no doubt that it was meant to cover the exact type of cases to which it is being applied. In principle it is sound, insofar as a foreigner, born and brought up in an entirely different social and political environment, is not qualified to criticize the American form of government. It is legitimate that immigrants should be placed upon his activities which are not imposed on citizens. At the same time, it is highly important that a procedure under this law should be humane, just and equitable. There is more room for improvement in this procedure."

## Only 94 Women Are Delegates To Convention

25 Named by Republicans and 69 by Democrats to Have Voice in Selecting the Party Candidates

17,000,000 Have Votes

National Organization in Statement Gives Figures Covering Entire Country

From The Tribune's Washington Bureau

WASHINGTON, May 30.—The National Woman's party, in a statement made public to-day, said the failure of the thirty-sixth state to ratify the woman suffrage amendment to the Federal Constitution would result in giving the women of the country only an "insignificant" part in the national political conventions in June.

The statement pointed out that of the 94 delegates to the Republican gathering in Chicago only twenty-five were women and of the 1,092 delegates to the Democratic convention in Chicago only sixty-nine were women.

These figures would not be changed materially, the statement added, by the settlement of the contests pending in Vermont and West Virginia in the Republican side and in Louisiana and Florida on the Democratic side.

Two Per Cent Representation

After asserting that women were not on an equal basis with men in party management and that they had had comparatively little share in selecting delegates to the national conventions, the statement continued:

"The 17,000,000 women eligible to vote for the next President, whether or not the Federal suffrage amendment is ratified, are accorded only a 2 per cent representation in the choice of the Republican nominee and only a 6 per cent representation in the choice of the Democratic candidate, although they represent 35 per cent of the total number of men and women eligible to vote for President next November.

"Women are more largely represented in the list of alternates to the conventions, 133 being accredited alternates to the Republican convention and 130 to the Democratic convention.

"Figures compiled by the Woman's party also indicate that women have played a comparatively minor part in the selection of delegates to the two conventions. These facts were obtained from the secretaries of state and Republican and Democratic state chairmen in the various states."

"Delegates to the national conventions are selected in sixteen states by primary and in thirty states by conventions, in Illinois by primary and convention, in Alabama by a Democratic primary and Republican convention. Of the six states, primaries, women have taken or will take no part in nine.

"They were admitted to full participation in only seven—California, Montana, Nebraska, New York, Oregon, South Dakota and Texas. They were, or will be, excluded in Florida, Massachusetts, New Hampshire, New Jersey, North Dakota, Ohio, Pennsylvania, Virginia and Wisconsin. They took no part in the Democratic primaries of Alabama.

"Of the thirty states in which delegates were selected by convention, women took no part in the convention of either party in nine states—Connecticut, Delaware, Georgia, Indiana, Louisiana, South Carolina, Maryland, Mississippi and Vermont. They took no part in the Republican convention in Alabama, the Democratic convention in Virginia, the Democratic convention in Wyoming or the Republican convention in Rhode Island.

"In a number of states, such as Maine, women were allowed to attend, but not to vote.

"In most states where women were present at conventions they were present in small numbers, exerting little influence on the decision of the convention.

"In the expression of popular preference for Presidential candidates, women have also been allowed comparatively little share. In twenty-one states, Presidential preference primaries are held, according to the official list of the Republican National Committee. Women have been admitted on equal terms with men in only seven—California, Michigan, Montana, Nebraska, Oregon, South Dakota and Texas. They have been excluded from fourteen, five of these being states where women have the right to vote for President, but have not been allowed a voice in choosing their party's candidate.

"Women have not been admitted to equality in party management.

"No women are members of the Republican National Committee. No women are members of the Republican National Executive Committee. No women are on the sub-committees appointed last December to manage the pre-convention activities of the party; committees on organization, publicity, finance and convention. On the policy and platform committee of 171 members, only nineteen members are women.

"There is a Republican National Council composed of twenty-four members, four of whom are women. There is also a women's division of the Republican National Committee headed by Mrs. John G. South, chairman, which works through or with a Republican Women's Executive Committee, headed by Miss Mary Garrett Hay. These groups of women have no vote in the Republican National Committee, except as proxies for men.

"Officials so far selected for the Chicago convention by the national committee are men, with the exception of three women assistant secretaries, Senator Lodge, confirmed anti-suffragist, is temporary chairman of the convention.

"In the Democratic party women have been placed on the national executive committee with a status equal to that of the men members. Fourteen women are now members of this committee and three have been asked to join, it is stated, with the intention of bringing the total number of women up to seventeen, the number of men on the committee.

"On the Democratic National Committee women are as yet only associates, having no direct vote except as proxies for men. There are presumably forty-eight women members of this associate national committee, but, as a matter of fact, there are only forty-two at the present time. Under the national committee there is a woman's bureau corresponding to the Republican women's division.

"Officials so far appointed for the Democratic convention consist entirely of men, with the exception of two women on the committee on arrangements in charge of pre-convention activities. There are twenty-eight men on this committee. The temporary chairman of the convention is Homer Cummings and the temporary vice-chairman is J. Bruce Kerner."

Plague Found in Vera Cruz

MEXICO CITY, May 30.—Several cases of what is believed to be bubonic plague have been discovered at Vera Cruz, according to a dispatch to the "Rebel" to-day.

## Butler Refuses Second Place Or Cabinet Post

Will Remain at Columbia University if He Is Not First Choice at Chicago, His Manager Announces

Won't Run for Governor

Johnson Leaders Begin Propaganda Campaign to Win Over Delegates

If Dr. Nicholas Murray Butler is not nominated at Chicago for President, he will continue as head of Columbia University and refuse to accept any other office.

This was the burden of a statement issued yesterday by Judge John R. Davies, manager of the Butler campaign. Dr. Butler, he said, has been asked to withdraw from the race and accept second place on the ticket or, if that did not satisfy him, to accept a place in the Cabinet or else run for Governor.

"All of these suggestions," said Mr. Davies, "have been respectfully but firmly declined. Dr. Butler is not seeking public office, and has no intention of surrendering his duties as president of Columbia University, unless he should be chosen for the Presidency itself."

Receives Promises of Votes

Mr. Davies said that within the last week Dr. Butler had been visited by delegates to the national convention from more than a dozen states, who have for their first choice either Wood, Johnson, Lowden, Harding or Coolidge.

"Dr. Butler has been assured by these delegates," said Mr. Davies, "that if he is elected President, he will support the Federal suffrage amendment and give the women the right to vote in the coming Presidential election."

Reject the Federal ratification resolution and vote to submit a state suffrage amendment to the voters of Louisiana next November, or still all suffrage legislation.

Anti-suffragists tonight said they were prepared to make their big fight Wednesday night at the joint Senate and House Federal Relations Committee hearing.

Legislature to Act on Federal Amendment or Possibly on Compromise State Measure

BATON ROUGE, La., May 30.—The Louisiana Legislature either will dispose definitely of the suffrage issue this week or events will so shape themselves as to give an indication of the final outcome of the suffrage fight, leaders on both sides said tonight. Within the next few days the Legislature may:

Ratify the Federal suffrage amendment and give the women the right to vote in the coming Presidential election.

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their respective political leaders or discharging any fancied obligations of local, sectional or national character. It is a question of selecting the next President of the United States at a time when the responsibilities of that office are more varied and more severe than ever before in the nation's history.

"Dr. Butler's supporters rest their argument upon his fully demonstrated and universally acknowledged fitness for the place and are glad to record the fact that friends of no other candidate have ventured to deny or impugn his high qualifications for the office."

Johnson Propaganda

Now that the last of the delegates to the Republican convention have been chosen and all the work of the various campaign managers will be centered at Chicago, the managers of Senator Hiram Johnson have begun to bombard the delegates with propaganda.